IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

FRIDAY, THE 29TH JUNE 2007 / 8TH ASHADHA 1929

WP(C).No. 19393 of 2007(H)

CMP.375/2007 of C.J.M.,TRIVANDRUM
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PETITIONER:
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1. **M/S. MICHELLE OPTICAL INDUSTRIES,**
   INDUSTRIAL ESTATE, PAPPANAMCODE, TRIVANDRUM,
   REPRESENTED BY PARTNER VINOD PONNAN.

2. **VINOD PONNAN, S/O. B.PONNAN,**
   TC.9/73, GOLF LINK ROAD, KOWDIAR,
   THIRUVANANTHAPURAM.

3. **JAYA PONNAN,**
   TC.9/73, GOLF LINK ROAD, KOWDIAR,
   THIRUVANANTHAPURAM.

4. **SURESH PONNAN,**
   TC.9/73, GOLF LINK ROAD, KOWDIAR,
   THIRUVANANTHAPURAM.

5. **SUMANTH, S/O. B.PONNAN,**
   TC.9/73, GOLF LIND ROAD, KOWDIAR,
   THIRUVANANTHAPURAM.

BY ADV. SRI.C.S.ULLAS

RESPONDENTS:
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1. **THE AUTHORISED OFFICER,**
   THE CHIEF MANAGER, STATE BANK OF TRAVANCORE,
   HEAD OFFICE, TRIVANDRUM.

2. **STATE BANK OF TRAVANCORE,**
   PAPPANAMCODE BRANCH, INDUSTRIAL ESTATE P.O.,
   TRIVANDRUM, REPRESENTED BY ITS CHIEF MANAGER.

BY ADV.SRI.R.S.KALKURA, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 29/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S. SIRI JAGAN, J.

W.P.(C)NO.19393 OF 2007

DATED THIS THE 29th DAY OF JUNE, 2007

JUDGMENT

The petitioners challenge proceedings of the Chief Judicial Magistrate under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002. The petitioners' contention is that the entire proceedings under the Act themselves are vitiated since the recovery of the debt has become time barred. I do not think that I can consider this question in proceedings under Article 226 of the Constitution of India since it is settled law that the proceedings have to be challenged in an appeal under Section 17 of the Act before the Debt Recovery Tribunal but the petitioners express an apprehension that the respondents may take coercive proceedings for taking possession before the petitioner can move the Tribunal and get interim orders.

In the above circumstances, while dismissing the writ petition without prejudice to the right of the petitioners to challenge the proceedings in an appeal before the Debt Recovery Tribunal, I direct the respondents to keep further proceedings in abeyance for a period

of one week to enable the petitioner to move the Tribunal.

The writ petition is dismissed as above.

S. SIRI JAGAN, JUDGE

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